

WORCESTER COUNTY

Court House, Room 3, 2 Main Street, Worcester, MA 01608-1184

ph: (508) 798-7723 | fax: (508) 798-7738

ADMINISTRATION

Retirement Board Members: Michael J. Donoghue (*Chairperson*), Robert R. Cleary, Roger R. Dubois, Mary K. Kowalczyk, Joann M. Sharp

Board Administrator: Carole Haire

ACTUARIAL

Funded Ratio: 66.5% [1/99], 61.1% [1/98], 49.6% [1/97]

Date of Last Valuation: 1/99

Year Fully Funded: 2028

Actuary: Buck

Active Members: 5,561

Funding Schedule: Increasing 4.5%

Retired Members: 2,560

INVESTMENT

Return

1999: 25.72%

1995–1999: 19.49%

Average Investment Return Target: 8.75%

1985–1999: 12.67%

Actuarial Assumed Rate of Return: 8.50%

Asset Growth

1999 Market Value: \$324 million

1997 Market Value: \$238 million

1998 Market Value: \$252 million

1996 Market Value: \$195 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 7

RTS Reviews: 28

Disability Retirement Approvals: 9

RTS Exams: 3

Accidental Death Approvals: 2

Restored to Service: 0

AUDIT

Findings as of 12/31/95

Significant findings resolved.